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Queen Elizabeth arrives at the House of Lords for the opening of Parliament accompanied by Prince Philip and Prince Charles. The Lord Great Chamberlain, the Marquess of Cholmondeley (at left), holds his wand of office as he welcomes the royal family.

Labor Woos Splinter Parties As British Parliament Opens

By R.W. Apple Jr.
LONDON, Nov. 1 (NYT) — Prime Minister James Callaghan's minority Labor government today appeared to have assured its survival into next year with a legislative package designed to win the support of three splinter parties.

The Labor program was set out in the speech read by Queen Elizabeth from the throne in the House of Lords in a ceremony marking the opening of the final session of the current Parliament.

Mr. Callaghan must call a general election before next October, when his five-year mandate runs out. Labor and its allies have 312 votes in the House of Commons,

six fewer than the combined opposition parties.

A solid opposition front next week in the vote on the queen's speech — in effect, a vote of confidence — would force the prime minister to call an election immediately.

But the three Welsh nationalists said after the speech that they would either abstain or vote with the government. And most of the 11 Scottish nationalists, disheartened by three straight drubbings in Scottish elections, indicated that they would do the same.

Mr. Callaghan and his Cabinet colleagues, who drafted the speech, went all out to win the

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700 Square Miles

Uganda Claims to Hold Tanzanian Area

By Victoria Brittain

NAIROBI, Nov. 1 (WP) — Uganda announced today that its troops had captured and annexed a sizable 700-square-mile area of northern Tanzania, giving a serious jolt to Africa's latest border war. President Idi Amin's spokesman said over Radio Uganda that all Tanzanians who had not fled the more tract of bush on the western banks of Lake Victoria were now under the direct rule of "the conqueror of the British Empire, Field Marshal Amin." The merciful Mr. Amin took that title during a run-in with Britain last year.

The annexation, in breach of the "dinal principle of the Organization of African Unity that former colonial boundaries be respected, marked three weeks of Ugandan troops — unsubstantiated by any independent source — of a Tanzanian invasion of Uganda.

The declaration will now go before the Arab chief of state scheduled to meet starting tomorrow.

The declaration was reported to be a compromise between hard-liners demanding stiff sanctions on Egypt for talking peace with Israel and moderates unhappy with the Camp David peace pact but unwilling to isolate Egypt.

The declaration will be the main item on the agenda for the leaders of 20 Arab countries and the Palestine Liberation Organization.

The United Arab Emirates news agency said the declaration was worked out by hard-liners Syria, Iraq and the PLO and moderates Jordan, Tunisia and Kuwait.

The agency quoted informed sources at the conference as saying the draft calls for "realizing a military balance with the Zionist enemy and providing the necessary support for the confrontation states."

He was asked if the treaty was wrapped up, and responded: "Well, almost."

Mr. Dayan said that the Israeli negotiators lacked authority to make certain changes in the Israeli government position, adding: "Those heavy and important matters will be discussed with the secretary of state Thursday morning with the prime minister."

Mr. Vance, after this morning's conference with the Israelis, met this afternoon with the Egyptian negotiators.

The Carter administration, meanwhile, sought to soothe Israeli feelings, ruffled at the lack of a meeting scheduled between President Carter and Mr. Begin, al-

moved tanks, artillery and about 2,000 to 3,000 troops into the area.

Other sources said that Tanzanian forces had set up a defense perimeter on the southern banks of the Kagera River which marks the furthest Ugandan penetration reported into the territory that the

(Continued on Page 2, Col. 4)

Arabs Draft a Compromise Resolution

BEIRUT, Nov. 1 (UPI) — Arab foreign ministers meeting in Baghdad today approved a compromise draft declaration condemning the Camp David peace accords but refusing to impose sanctions on Egypt for negotiating peace with Israel.

The declaration will now go before the Arab chief of state scheduled to meet starting tomorrow.

The declaration was reported to be a compromise between hard-liners demanding stiff sanctions on Egypt for talking peace with Israel and moderates unhappy with the Camp David peace pact but unwilling to isolate Egypt.

The language of today's reported resolution would be much softer than the wording that had been proposed by Syria and the PLO, who wanted an outright rejection of the Camp David accords, total economic and political isolation of Egypt and its ejection from the Arab League.

The moderates, led by Saudi Arabia, have declared any anti-Cairo action "unthinkable," and called instead for a declaration that the Camp David accords were an

as well as to the Palestinian revolution, in addition to rejection of the Camp David accords and abiding by the resolutions of the 1974 Rabat conference."

(Those resolutions endorsed the PLO as the sole legitimate representative of the Palestinian people, prohibited the Palestinians' right to establish an "independent national authority" under the PLO, committed all Arab countries to preserve Palestinian national unity, prohibited interference in the "internal affairs of the Palestinian nation," and reaffirmed "the right of the Palestinian people to its home and self-determination.")

The foreign ministers had to approve the draft declaration before it could be considered at the summit, which was called to map out a joint Arab strategy for countering the Camp David accords between Egypt and Israel.

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However, some securities analysts said that the market rally might be short-lived. They reasoned that an expected rise in interest rates would probably cause many investors to switch away

Washington Denies It

U.S.-Vietnam Links Seen Before End of the Year

BANGKOK, Nov. 1 (UPI) — The United States intends to establish full diplomatic relations with Vietnam within two months, a senior U.S. negotiator has reportedly told Thai officials.

Foreign Ministry sources here said today that Richard Holbrooke, assistant secretary of state for East Asia and Pacific affairs, told them of the Washington decision in discussions last week.

A spokesman at the U.S. Embassy here said he could not confirm or deny the report. He termed it "speculative."

Mr. Holbrooke was said to have turned aside a Thai request that U.S. diplomatic recognition of Hanoi be held off until next spring after a meeting of foreign ministers of the Association of Southeast Asian Nations, which groups Thailand, Singapore, Malaysia, Indonesia and the Philippines.

The sources quoted him as saying he understood the concern of the anti-Communist grouping but that U.S. policy was to move forward on the Vietnam issue.

Mr. Holbrooke has taken part in U.S.-Vietnamese discussions on diplomatic relations held in recent weeks in New York. He refused to discuss details of the meetings

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Washington and Hanoi have agreed to establish full relations before the end of the year. Mr. Holbrooke reportedly said.

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(Continued on Page 2, Col. 7)

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Both spokesmen denied a snub was intended. There had been speculation yesterday that Mr. Carter's annoyance with Israel's declared intention to expand its settlements in the occupied West Bank of the Jordan led to a decision not to meet with Mr. Begin.

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News Analysis

Iran Upheaval Threatens U.S.

By Drew Middleton

WASHINGTON, Nov. 1 (NYT) — The spreading turbulence in Iran has set alarm bells ringing in the State and Defense departments.

The planners and executors of U.S. foreign and military policy now recognize, perhaps belatedly, the possibility that Shah Mohammed Reza Pahlavi will be driven from his throne.

The shah's authoritarian government could be replaced by a fundamentalist Moslem regime whose policies might appear a restive people but whose exertion in time the government would be nil.

Or the shah might be willing to hand over power to an elected government and reign but not rule as a constitutional monarch.

The real danger perceived by experts is that the Soviet Union, through internal subversion and external pressure along a 1,200-mile frontier, eventually will win control, direct or indirect, of a country that is the anchor of U.S. policy in Southwest Asia.

In U.S. global strategy Iran is the most important real estate between Israel and Japan. Armed with more than \$12 billion in weapons purchased from the United States and Britain, the shah's empire fulfilled two political-military missions.

As long as the shah's government ruled, Iran was a bulwark against the spread of Communism or radical Moslem nationalism in a key region of Asia.

The second point was that a militarily effective Iran would safeguard the oil shipments out of the Gulf from Saudi Arabia, Kuwait, the United Arab Emirates and Iran itself to the U.S. and northwest Europe.

Only three years ago Iranian troops played a major role in quelling an insurrection in Oman, whose location near the outlet from the Gulf, the Strait of Hormuz, made it a prime target for Soviet activity.

With alarming suddenness these bases for U.S. policy in the area have been seriously eroded. As far as is known here the bulk of the army and the air force remain faithful. There have been reports, however, that in the intermittent rioting some conscripts in the shah's forces have joined the demonstrations against his government.

There is also the probability that junior officers of the forces are prime targets for Soviet agents. The subversion of ambitious, discontented officers has long been a favorite Soviet strategy in the Middle East.

Iran's oil resources, now tempo-

rarily dried up as the result of the strike by oil workers, are another element in the strategic equation. The intelligence consensus in the North Atlantic Treaty Organization and in the Central Intelligence Agency is that the Soviet Union, for various reasons, will become a net importer of oil sometime in the next decade.

Iran's oil experts on the country stress, is close to Russia and the country already sells natural gas to the Soviet Union. The Soviet presence in Iran shortly after the end of World War II, ended only by United Nations protest and the prospect of British military intervention, reflected the lure of Iranian oil resources.

Iran, for military and economic reasons, is regarded by experts here and in Western Europe as worth a maximum effort by the Soviet Union. A Soviet-influenced government in Tehran comparable to the one that ruled in Cairo in the early 1960s, would find a natural ally against Saudi Arabia and the other Gulf states in Iraq, a Soviet client, whose naval bases at the northwest corner of the Gulf have been a source of concern to the shah and its U.S. supporters.

In discussing "the worst possible case," meaning an Iran directed by the Soviet Union, sources here emphasize the danger to U.S. interests in Saudi Arabia and to that country's survival as the leader of the moderate bloc of Arab states in the Middle East.

Speculating on the options open to Washington in the event of a switch in Iranian friendship from Washington to Moscow, qualified sources were pessimistic.

Threat to U.S., NATO

But U.S. interests in both Saudi Arabia and Iran cannot be minimized.

Billions of dollars have

poured into both countries to develop their industries and to bolster their governments with tanks, aircraft and missiles. A shutdown of oil supplies would cripple most of the economies of Western Europe and deal a heavy blow to U.S. industries. Thus, there is general agreement among military and diplomatic experts that if the shah's pro-U.S. government gives way to a fundamentalist Moslem government open to Soviet influence, both the United States and NATO's European members will have suffered a severe blow.

It may take years for the blow to fall. But the tendency here is to regard the situation in Iran as highly fluid.

Tanzania is considered to have been the victim of Uganda's own internal problems. The whole thing apparently began with a mutiny in



Treasury Secretary Michael Blumenthal, right, and Anthony Solomon, undersecretary for monetary affairs, describe the plan to strengthen the U.S. dollar abroad at the White House yesterday.

Uganda Claims It Seizes Tanzania Area

(Continued from Page 1)

Mwanza across Lake Victoria and Tanzanians are said to be fleeing from the towns of Bukoba and Kyaka.

An indication that there was no crisis in the government was that President Julius Nyerere went to Mozambique today for a meeting with President Samora Machel. Before leaving, however, Mr. Nyerere had talks with the U.S. and British ambassadors on the Ugandan situation.

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Uganda's Simba battalion in the barracks town of Mbarama. The mutineers are thought to have fled south into Tanzanian territory pursued by troops loyal to Marshal Amin. Once on Tanzanian soil the Ugandan Army reportedly wiped out camps of Ugandan exiles in the area.

1971 Coup Attempt

Marshal Amin came to power in an army coup in 1971 ousting leftist President Milton Obote, who has lived in exile in Tanzania ever since. One serious attempt to overthrow Marshal Amin was made

in 1971, but the exiles were crushed by the Ugandan Army.

Ever since Marshal Amin's take-

over the country has been plagued by unrest and it has been estimated that upward of 300,000 persons have been killed.

The cream of the remainder of Uganda's intellectual life is scattered over Africa as a consequence of Marshal Amin's massacres of the two tribes he feared most — the Acholi and Langi. Universities in Kenya, Tanzania, Zambia and Nigeria have large Ugandan exile communities.

Something bad gone wrong with the timetable, usually so precise on royal occasions, and the members of the House of Commons were out in their places. She tapped her foot impatiently.

They finally arrived, led by Mr. Callaghan and Margaret Thatcher, the Conservative leader, and the queen began.

The program set out in the speech was fuller than had been expected, including more than 20 major proposals. That suggested to most politicians that Mr. Callaghan hoped to postpone the election until next fall, when the referendums, local elections and elections for the European Parliament will all have been completed.

In the economic sphere, the prime minister hinted that he

proposed to attack unemployment as well as hold inflation below 10 percent in the coming months. The most important weapon in this effort is a scheme under which employers will be encouraged to spread available work by putting workers on part time rather than laying them off. The workers affected would be paid 75 percent of their normal wages for each day lost, out of public funds.

Responding to the national antipathy toward bureaucracy, the government said that it was "resolved to strengthen our democracy by providing new opportunities for citizens to take part in the decisions that affect their lives."

Among the measures proposed to end the era were the following:

- Legislation to enable unions and employees to discuss corporate planning and strategy and ultimately, to sit on corporate boards — perhaps the most controversial item in the legislative package.

- Legislation to give viewers and listeners a larger say in the structure and organization of the broadcasting corporations.

- Amendments to the stringent official secrets act of 1911.

- A new charter of rights for public-housing tenants.

The debate on the speech, which began this afternoon and will last for six days, opened with a wrangle over the government's incomes policy, which was scarcely mentioned in the speech itself.

Dayan Says Mideast Pact May Be Finished Today

(Continued from Page 1)

yesterday that major differences remain between Egypt and Israel. Moreover, still to be clarified are the points at issue between the Carter administration and Mr. Begin, specifically the disagreement over the status of the West Bank and east Jerusalem and over Israel's intention to expand Jewish settlements in the occupied West Bank.

This morning, before leaving Israel for New York, Mr. Begin spoke of these differences. Terming as "intolerable" the recent statement by Harold Saunders, U.S. assistant secretary of state, to King Hussein of Jordan that east Jerusalem is occupied territory, Mr. Begin said:

"East Jerusalem is part of Jerusalem and Jerusalem is the capital city of Israel and the United States should recognize this fact. Jerusalem is a united city, indivisible, the eternal capital of the state of Israel — morally, culturally and historically of all the Jewish people."

(Israel seized east Jerusalem from Jordan during the 1967 war.)

Concerning the Israeli settle-

U.S. Orders Strong Steps To Halt Decline of Dollar

(Continued from Page 1)
important, and that any further rise in U.S. interest rates only would hurt the domestic economy and risk a recession.

Today, however, Anthony Solomon, undersecretary of the Treasury for monetary affairs, insisted that "we see no reason for this to cause a recession." And Mr. Blumenthal asserted that "we do not anticipate these actions will have a negative impact on domestic growth."

Several officials stressed that the increase in the Federal Reserve Board's discount rate was intended only as a signal that the Fed is prepared to raise interest rates if necessary to support the dollar — and not as a firm commitment that it intends to do so.

Moreover, Mr. Solomon said that the sharp increase in interest rates now could well end up averting an expected series of smaller interest rate increases in coming weeks. "It may very well be," he said, "that this kind of shock will make it unnecessary to have a piece-by-piece rise later."

Drop in Growth Seen

At the same time, however, Mr. Blumenthal forecast that the economy would grow by only "3 percent or so" next year — a potentially significant reduction from the 3 to 3.5 percent growth rate the administration had predicted earlier.

Sources said that the package was approved by Mr. Carter yesterday, apparently with the unanimous agreement of key economic advisers.

Mr. Blumenthal indicated that policy-makers had weighed the risks of higher inflation from a continued slide of the dollar against those of recession from higher interest rates.

Despite the magnitude of the administration's actions today, officials insisted that the United States was trying only to stabilize the dollar, not to return the value of the dollar to a specific level.

Mr. Carter said later that the steps were not designed to "fix an exchange rate and hold to it."

And Mr. Blumenthal said, "We're not pegging the dollar. We're saying that what has happened in recent days clearly is exchange rate and hold to it."

Economist Otto Eckstein of DRI Resources agreed. "We are changing our forecast to recession," he said. "With this level of interest rates and the stock market in the last week, a near-recession has become a recession."

Sen. Jacob Javits, R-N.Y., called the moves to shore up the dollar "laudable though overdue." But he added, "that wage-price controls were still needed to halt inflation."

Dollar Plan Lifts Stocks(Continued from Page 1)
the banking sector." He suggested that steps to control the international flow of currency might be taken.

Other analysts, while supporting the plan, made plain the risks inherent in the administration decision.

"It's a necessary move to support the dollar," said Jack Carlson, chief economist of the U.S. Chamber of Commerce. "However, this action will increase the interest rates and sharply increase the risk of recession. It's a trade-off between supporting the dollar abroad and adding to the risk of recession at home."

Michael Evans, an economist at Chase Econometrics, took a dark view, saying, "it would probably push the economy into a recession next year."

Economist Otto Eckstein of DRI Resources agreed. "We are changing our forecast to recession," he said. "With this level of interest rates and the stock market in the last week, a near-recession has become a recession."

However, they all agreed that something had to be done, and the inaction on the dollar and inflation would also have probably led to recession.

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Foreign-Exchange Trade Hectic as Dollar Advances

(Continued from Page 1)

age of measures decided by the United States to fight inflation and strengthen the dollar."

"The Federal Council [Cabinet] and the National Bank are convinced the program of action will have the intended effect and contribute to the normalization of exchange rates that is vital to the Swiss economy."

Prime Minister Raymond Barre

said that the British government supports the action by Mr. Carter.

He told Parliament that the measures would continue to help restore dollar stability and would put an end to recent exaggerated movements.

"The government holds to the view that the dollar was undervalued on any objective assessment," he said.

Police believe that Naples criminal lawyer Giovanni Romano, 47, may have been attacked for reasons connected with his profession rather than for political motives.

A caller told an Italian news agency office in Bologna that the bomb thrown at a police station door was the work of a group called "Angry Cells for Urban Subversives," which has carried out several other attacks in the area.

Italian Lawyer Shot in the Leg

(Continued from Page 1)

ROME, Nov. 1 (UPI) — A lawyer was shot in the leg near Naples today, and terrorists set fire to three Roman suburban buses and bombed a Bologna police station.

Police believe that Naples criminal lawyer Giovanni Romano, 47, may have been attacked for reasons connected with his profession rather than for political motives.

A caller told an Italian news agency office in Bologna that the bomb thrown at a police station door was the work of a group called "Angry Cells for Urban Subversives," which has carried out several other attacks in the area.

West German Chancellor Helmut Schmidt, traveling in Italy, also voiced his support for the measures, saying that he was glad his country was able to play a part in them.

Common Market officials believed the U.S. decision to support the dollar and expressed hope that the "technical" steps taken by Washington will lead to strong additional moves to control inflation and energy use.

"This should have the good effect of raising the dollar's standing," an official said. "But I would stress that these new measures are technical. There still must be continuing strong measures to cut inflation in the United States and especially to reduce its enormous energy consumption, which is unconscionable."

Vietnamese in Moscow

MOSCOW, Nov. 1 (AP) — A Vietnamese delegation led by Prime Minister Pham Van Dong and Communist Party chief Le Du Anh arrived today for an "official visit and was greeted at the airport by President Leonid Brezhnev, Premier Alexei Kosygin and Foreign Minister Andrei Gromyko.

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MEMBER OF ABECOR

In 84-Day Strike

N.Y. Papers, Pressmen Reach Tentative Accord

NEW YORK. Nov. 1. (UPI) — Negotiators announced a tentative contract settlement today in the 84-day strike by pressmen against The New York Times and the Daily News, the city's only major morning daily newspaper.

The publishers said they hoped to resume publication on Sunday if agreements could be reached with the drivers' union and striking paper mechanics, machinists and auto mechanics.

Labor mediator Theodore Kheel announced the agreement this morning in the offices of the Federal Mediation and Conciliation Service.

William Kennedy, president of the pressmen's union, said, "We're certainly glad it's over. We arrived at a just and equitable settlement. There are no winners in a strike this long."

Walter Mattson, executive vice president and general manager of The Times, said, "The publishers are also delighted. We feel the conclusion was reached with good feeling. We are embarking on a new era as far as labor relations is concerned. There were no winners.

The strike idled 10,000 employees. It was estimated to cost the newspapers \$1 million a day in lost

time. The terms of the agreement will also apply to the New York Post, which signed a "me-too" contract with the pressmen Oct. 3 and resumed publishing.

Mr. Kennedy said that as soon as Douglas LaChance, president of the drivers' union, reached a tentative agreement with the two newspapers, he would schedule a ratification meeting.

The tentative agreement fell into place with resolution of pension items and various safety provisions.

The negotiators reached agreement yesterday on one of the major issues, job guarantees for the 145 pressmen who work at Newsprint, the Daily News color printing plant in Queens. The newspaper is considering selling or closing the facility. The pressmen there were guaranteed jobs through March, 1984.

An agreement on the other major issue, reduction in manpower levels, was reached Friday when both sides agreed to submit the matter to arbitration, or in Mr. Kheel's words, "fact-finding to a conclusion."

The arbitration was set to begin once other issues were settled.

Rep. Eilberg Enters Not Guilty Plea In Philadelphia

PHILADELPHIA. Nov. 1 (AP) — Rep. Joshua Eilberg, D-Pa., today pleaded not guilty to a U.S. conflict-of-interest charge in which he is alleged to have accepted payment for helping a Philadelphia hospital obtain a U.S. grant.

Rep. Eilberg was indicted last week by a U.S. grand jury that accused him of "unlawfully and knowingly" accepting portions of fees received by his former law firm for compensation for helping Hahnemann Hospital obtain a \$14.5 million grant.

The charge was similar to one made Sept. 13 by the House Select Committee on Ethics, which accused Rep. Eilberg of improperly accepting more than \$100,000 from the law firm for the Hahnemann Hospital.

U.S. Magistrate Edwin Naythons all set bail at \$5,000, which Rep. Eilberg signed on his own recognizance, and assigned the case to U.S. District Court Judge Raymond Broderick, a former Republican lieutenant governor.

Rep. Eilberg, 57, is seeking his seventh two-year term in Tuesday's election.

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82 Days at U.S. Embassy

Armenian Gives Up Vigil In Soviet Emigration Bid

MOSCOW, Nov. 1 (UPI) — An Armenian woman and her two young children who held a sit-in for 82 days in the U.S. Embassy in Moscow demanding permission to emigrate to the United States voluntarily gave up their vigil today and left on a flight home to Soviet Armenia.

Mrs. Elisa Ovseyan, 34, her 5-year-old son Ashot and 9-year-old

son David left the embassy with a U.S. consular official, Robert Pringle, who drove them to Moscow's domestic airport for a flight to Yerevan.

Western sources said that Mrs. Ovseyan, who sought to join her family in Los Angeles, decided to end her demonstration after talking by telephone to her relatives in the United States and her husband in Yerevan.

The sources said that she apparently received assurances from her husband that she would not face official Soviet sanctions or punishment and would be allowed to pursue her application for an official exit visa.

Mrs. Ovseyan and her sons entered the U.S. Embassy to discuss the visa application on Aug. 10 and then refused to leave the building.

Joined Pentecostalists

They joined seven Russian Pentecostalists who had been squatting in the embassy lobby since June 27, demanding exit visas to the United States. The Pentecostalists remain in the embassy.

At the end of August, the 10 demonstrators were shifted from the public lobby — where they had lived on the plastic couches in a busy office — to a small embassy apartment maintained for visiting diplomatic couriers.

Mrs. Ovseyan is seeking to join her 80-year-old mother, Rosa Ovseyan, and her sister, Mrs. Azatouhie Moskovan, who emigrated about four years ago.

Mrs. Ovseyan told reporters that she began applying to leave the Soviet Union in September, 1976, but that the authorities refused permission for the family to leave because her husband, Erdzhanik Gabrielyan, has elderly parents still living in Armenia.

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Directeur divisie buitenland.

De Westland/Utrecht Hypotheekbank is een dynamisch, sterk groeiend en winstgevend bedrijf, dat zich bezighoudt met hypotheekverstrekking en projectontwikkeling, verzekeringen, leasing en beheer, exploitatie van onroerend goed en de uitgifte van o.a. pandbriefen en pandbriefbiljetten.

Door haar suksessvolle ontwikkeling in de laatste tien jaar is zij uitgegroeid tot één van de meest prominente financiële instellingen in Nederland. Het hoofdkantoor is gevestigd in Amsterdam.

Teneinde de mogelijkheden voor toekomstige groei te verruimen, het rendementsniveau te handhaven en de risico's, op wat langere termijn te spreiden, is besloten tot verdere internationale activiteiten. In dat kader zullen in de toekomst alle internationale activiteiten van de bank vanuit een nieuw op te zetten divisie buitenland worden geïnitieerd, gekoördineerd en geïntegreerd.

Voor deze nieuwe divisie zoeken wij een directeur, die direct aan de voorzitter van de Raad van Bestuur gaat rapporteren.

Onze gedachten gaan uit naar een ekonomist of jurist van 35-42 jaar, die naast Nederlands, goed Frans, Duits en Engels spreekt. Hij heeft op dit moment waarschijnlijk een algemene of commerciële management-functie met internationale verantwoordelijkheden in een middelgrote of grote bank of onderneming. Een functie, die naast commerciële en op expansie gerichte capaciteiten, ook inzicht in financiële structuren vereist.

Een man met ondernemersgevoelens, die in staat is binnen een grote organisatie te functioneren op grond van zijn tact en zijn menselijkheid, maar ook dankzij zijn analytisch verstand, zijn doelgerichte aanpak en zijn scherpe beoordelingsvermogen.

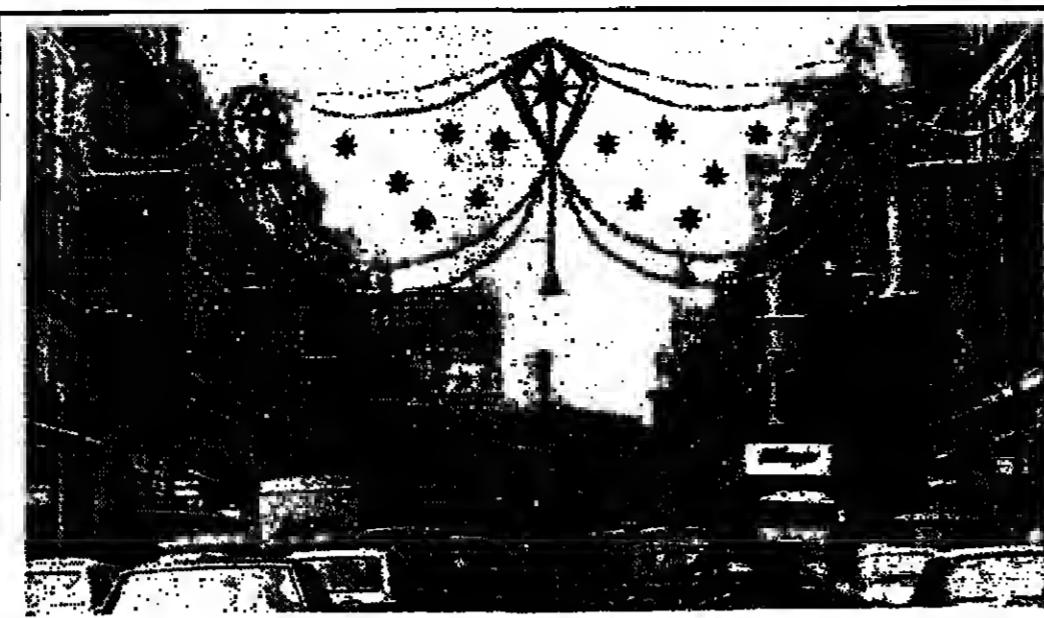
Indien u meer over de functie wilt weten, neem dan contact op met de heer Mr. A. J. Tempel van Spencer Stuart Management Consultants in Amsterdam, adres: De Lairestraat 131-135. Telefoon: 020 - 73 13 19. Uiteraard wordt volledige diskretie gegarandeerd.

The Westland/Utrecht Hypotheekbank is a dynamic and rapidly growing Dutch bank, operating between capital and real estate markets, providing a full range of financial services to institutional investors as well as private individuals, including mortgage lending, developing real estate projects and issuing in mortgage bonds. Headquarters are in Amsterdam. In the future, all international activities of the Bank will be initiated, co-ordinated and integrated by a newly created International Division.

We are looking for a Managing Director for this Division. He should be between 35-42 years old, have a degree in law, business administration or economics and be fluent in Dutch, English, German and French.

At the present time, he probably holds a general or marketing management position with international responsibilities in a middle-sized or large company or in a bank.

The position requires entrepreneurial talents and knowledge of financial structures.



Associated Press
SEASONAL TWINKLE — Decorations have gone up in Regent Street, in London's West End, in preparation for the Christmas season. The decorative lights, the first of their kind for the area in four years, will be turned on by Prince Charles on Nov. 14, his 30th birthday.

Obituaries

Roy Alexander, Was Editor of Time

NEW YORK, Nov. 1 (AP) — Roy Alexander, 78, who was managing editor of Time for 11 years — longer than anyone else in the magazine's history — died Monday at a hospital in Roslyn, N.Y.

In his 27 years at Time he served as reporter, writer, senior editor, executive editor, managing editor and editor.

He was managing editor, Time's highest editorial post, from 1949 until 1960. Before his retirement, he served as assistant to Henry Luce, founder of Time.

Mr. Alexander began his journalistic career with the St. Louis Star in 1921, and shifted to the St. Louis Post-Dispatch four years later, rising to assistant city editor before joining Time in 1939.

Mr. Alexander, who had an interest in military affairs and aviation, served with the U.S. Marines in World War I.

Frank McNaughton

WILMETTE, Ill., Nov. 1 (UPI)

— Frank McNaughton, 72, a former reporter for United Press, correspondent for Time-Life Inc. and biographer of President Harry S Truman, died this week after a lengthy illness.

Mr. McNaughton wrote two books on former Presidents Truman: "This Man Truman" and "Harry Truman."

James B. Frazier Jr.

CHATTANOOGA, Tenn., Nov. 1 (AP) — James B. Frazier Jr., 88,

who served 14 years in the House of Representatives from the 3d District in Tennessee, died this week in a nursing home here.

Arthur William Sadler

ROOSEVELT, Utah, Nov. 1 (AP) — Arthur William Sadler, 86, the last of the original Boy Scouts, died Sunday at a hospital here of complications from a hernia operation.

Mr. Sadler was born in 1891 in Colchester, England. In 1906, after reading a pamphlet on scouting by Lord Baden-Powell, he organized his own patrol of seven boys. When the first official Boy Scout troop was organized a year later by Lord Baden-Powell, Mr. Sadler was one of the 64 boys who joined.

In what is seen here as part of its diplomatic maneuvering, Mr. Smith and three black co-leaders of

Smith Tactic on Rebels Copies S. Africa

By David B. Ottaway

LUSAKA, Zambia (WP) — Taking a lesson from South Africa, Rhodesian Prime Minister Ian Smith apparently has adopted a tactic of seeming to accept the Western peace plan for his war-torn country while launching attacks against the black nationalist guerrillas to insure that they will reject it.

Rhodesia, in its rivalry with black guerrilla groups that want to govern the country, and South Africa, in its efforts to insure continued control of an independent Namibia, have used strikingly similar approaches.

The tactics are aimed simultaneously at gaining Western support for the white-led governments of the region and driving a wedge between the black nationalists and their supporters in the West.

This nearly worked for South Africa and it may still succeed for Mr. Smith, although initial signs point to its failure in Rhodesia.

In addition, Mr. Smith's tactics seem intended to humiliate Zambia's leading supporter of the guerrillas. It is now known, for example, that for a half hour on Oct. 19, during a Rhodesian air raid against guerrilla sites in Zambia, the Rhodesian Air Force took over complete air control at Lusaka's international airport and at the main Zambian military base at Mumbwa.

Behind this somersault of positions lies a striking parallel with South Africa's dealings with the West over Namibia.

Last April, South Africa told the five Western powers it had been negotiating with for over a year that it had decided to accept their plan for United Nations-supervised elections in Namibia. The national

News Analysis

ist South-West Africa People's Organization, which had agreed to the plan, was suddenly withdrawn.

Nine days later, before SWAPO had made up its mind, the South African forces sent a large airborne force more than 100 miles into territory to hit SWAPO's headquarters at Kassinga. As many as 800 guerrillas and refugees were killed according to SWAPO.

SWAPO's initial reaction was a renewed determination to stay militarily to South Africa and the Western plan.

The South African appeared to be on the way to success until unexpected news from the five front-line African states, particularly Angola, persuaded SWAPO to change mind and accept the Western plan.

Mr. Nkomo and his main "front-line" backer, Mr. Kaunda, charged that Washington, in its anxiety to win over Mr. Smith, had agreed to hold a conference on its terms, "without preconditions," and thereby abandoned its own commitment to the British-U.S. proposals for a settlement.

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Mr. Smith seems to be using same maneuver, called by some the "Kassinga tactic," to achieve the objective South Africa aimed for, as well as to prove Mr. Kaunda and Mr. Nkomo a separate peace agreement of its own.

Mr. Smith, on the other hand, wants Mr. Nkomo to join the present bicameral Rhodesian government, which remains a white control. This would allow the guerrillas, leave Mr. Mugabe's radical Marxist, out in the cold give the transitional government chance to crush Mr. Mugabe's forces.

But Mr. Smith's tactic may be boomeranging. Neither Mr. Kaunda nor Mr. Nkomo appears close to breaking under the Rhodesian pressure. Both Mr. Mu and Mr. Nkomo have indicated their increasing determination fight it out on the battlefield rather than at a conference table. They still have the arms and men to do into the ground, the already failing Smith-led transitional regime.

Philippine Toll 264 in Typhoon

MANILA, Nov. 1 (AP) — The death toll from Typhoon Rita climbed today to 264, almost a week after it ravaged the eastern and central portions of the Philippines' main island of Luzon, officials said. Ninety-three persons were still missing.

Damage to crops and property in the 13 provinces affected has climbed to \$67 million, according to a spokesman of the National Disaster Coordination Center. He added that 313,596 families, that is more than 1.5 million persons, had been displaced.

Although the official count listed 246 persons dead, a report received by the Welfare Ministry from Dimayator municipality in Quezon Province, said 18 persons died there when the typhoon hit land late Thursday night.

Paper Says South Africa Tried to Buy U.S. Daily

By John F. Burns

JOHANNESBURG, Nov. 1 (NYT) — The Rand Daily Mail alleged yesterday that the South African government had secretly transferred \$11.5 million to the United States two years ago in an abortive attempt to gain control of the Washington Star, apparently so that it could use the daily newspaper to influence U.S. attitudes toward apartheid.

The South African newspaper, continuing a series of revelations about clandestine government attempts to manipulate public opinion at home and abroad, said that the money was part of a \$26.5-million bid for the Star by John McGoff, a Michigan publisher friendly to South Africa.

The front-page report said that Mr. McGoff had retained the money until January of this year, when he returned it with interest to South Africa. It said that a major issue in a secret government inquiry was what had become of the interest, which was estimated at \$1.9 million.

The story broke as Prime Minister Pistor Botha went on television to assure the nation that the government was regarding the mounting furor over the newspaper revelations "in a serious spirit." Mr. Botha, who is facing unrest within the ruling National Party over the issue, again pledged action if the press reports were confirmed by the official inquiry.

The Star quoted Mr. McGoff as saying, "There is no truth whatsoever in the allegation published by Rand Daily Mail."

Publisher Denies Report

WASHINGTON, Nov. 1 (AP) — Mr. McGoff has denied the attempt to purchase the Star partially financed by the South African government, the Star today.

The Star quoted Mr. McGoff as saying, "There is no truth whatsoever in the allegation published by Rand Daily Mail."

DEATH NOTICE

Madeleine Haselton aged 93, widow of Herbert Haselton, well-known equestrian sculptor, died in Paris October 31. She is survived by her son Marshal and daughter Countess H. Tog.

DEATH NOTICE

Mrs. Leonard Cohen, her children grandchildren announce with deep regret the death of their husband father and grandfather Leonard Cohen. On October 29, 1978, The Funeral took place on the 31st of October 1978 at the Cemetery of Geneva, Switzerland.

Male Secretary

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List in the Classified Section

Herald Tribune
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Went Silent After 99 Days

NASA Abandons Efforts To Revive Ocean Satellite

By Thomas O'Toole

WASHINGTON, Nov. 1 (UPI) — The National Aeronautics and Space Administration has abandoned attempts to revive its \$95-million Seasat satellite, which mysteriously went silent over the Atlantic 99 days after it had been put in orbit.

"The bird has expired, no question about it," said Alan Lovelace, NASA's deputy administrator.

Trudeau Offers Provinces Talks On Tax Control

OTTAWA, Nov. 1 (AP) — Prime Minister Pierre Elliott Trudeau, meeting with provincial premiers on a proposed constitution for Canada, gained some support yesterday by offering to discuss greater provincial control over taxes on natural resources.

The taxes have been major irritants between the federal government in Ottawa and the western provinces.

"This issue should be discussed in meetings within the next few months of federal and provincial ministers," Mr. Trudeau said during the second day of the constitutional conference.

Saskatchewan Premier Allan Blakeney, who has campaigned for greater provincial control over oil, natural gas and potash, said, "We've got what I take to be a clear statement of principle that Ottawa is willing to move."

Proposals by Alberta and Saskatchewan to tax oil, natural gas and potash have been blocked by the Supreme Court, which ruled that present laws give the federal government supremacy in resource taxation.

334 Ships Lost In '77 Accidents

LONDON, Nov. 1 (AP) — The world's merchant fleets last year lost 334 ships in accidents, totaling 1,073,127 gross tons, the second-highest total, Lloyd's Register of Shipping said today.

The annual Statistical Summary of Casualties said that the losses included 129 foundering, 112 wrecks, 57 burnings and 32 in collisions. Fifteen of the ship fires were in port. Tonnage lost through fire was 477,409 tons, a record.

Panama had the most ship losses, 54, and Liberia lost the most tonnage, nearly 292,000 gross tons.

United Press International
Pope John Paul II in St. Peter's Square yesterday.

Pope Asks Increase in Priests

VATICAN CITY, Nov. 1 (AP) — Speaking in six languages, Pope John Paul II today urged a crowd of 100,000 in St. Peter's Square to join him in prayers for an increase in priestly vocations throughout the world.

Speaking first in Italian, the pope noted that the day was the 32d anniversary of his ordination as a priest. "For that reason," he said, "I ask you to pray . . . to Christ that He calls many youths."

Brisk Sales of Nazi Era Posters Stopped by British War Museum

LONDON, Nov. 1 (AP) — A museum doing brisk business in reproductions of two Nazi posters is ending their sale after a complaint that they were too popular.

Greville Janner, a Labor member of Parliament and former British Army war crimes investigator, asked the Imperial War Museum to stop the sales. He said that it was "illogical" that the posters could be bought in Britain when they are not sold in Germany.

The satellite also missed the seasonal change in sea conditions. Put into orbit in June, the satellite had just begun to observe autumn changes when it failed.

Wrecked Oil Tanker

Scuttled in Atlantic

LONDON, Nov. 1 (Reuters) — A Greek oil tanker that hit rocks off the southwest coast of Wales 20 days ago, posing a major pollution threat, was sunk in the Atlantic yesterday, with 1,000 tons of crude still on board.

The decision to scuttle the 30,408-ton Christos Bitas was made after consultations between the British and Irish governments, a British Trade Department spokesman said.

Panama had the most ship losses, 54, and Liberia lost the most tonnage, nearly 292,000 gross tons.

There's only one way to take Glenfiddich.

Seriously.

You can take it straight. Or with a little plain water. But do remember that you're tasting no ordinary Scotch. Glenfiddich is a pure, single malt. Distilled in the ancient way, in traditional hand-beaten copper stills. The result is, perhaps the finest whisky the Highlands have to offer. Take it slowly. Take it seriously.

'Glenfiddich' in Gaelic means 'Valley of the Deer.'



Shielded From '80 Budget Cuts

Carter Asks Protection for Research Plans

By Jack Nelson

WASHINGTON, Nov. 1 — Despite tight federal spending restraints, President Carter has instructed his aides to give special protection to research and development programs — scheduled for \$28 billion — in the budget for fiscal 1980.

It has been learned that he delayed his decision in a White House memorandum to aides last Wednesday — the day after he announced an anti-inflation program that included spending cuts and reduction of the fiscal 1980 budget deficit to \$30 billion or less — a goal at least \$3 billion tighter than his previously announced target.

In a handwritten note signed simply "JC," the president told his aides: "I want to maintain our strong support for R&D [research and development] as [percentage] of budget."

His message stipulates a high priority for spending considerations in a field that had been considered a prime target in any budget-cutting program.

Broad Range

Research and development covers a wide range of government activities in energy, space, defense, oceanography, natural resources, biomedical health and other fields. It also embraces such agencies as the National Science Foundation and the Bureau of Standards.

Mr. Carter's commitment to R&D is of particular importance to California, which is by far the largest R&D center in the United States. In recent years, California's share of government R&D funds has been around 26 or 27 percent. The second highest percentage of R&D expenditures — 8.7 — was in Maryland.

Mr. Carter wrote his note of support for the R&D budget in the margin of a memo that had been sent to him a week earlier by Frank Press, his science adviser.

Mr. Press had sought guidance for himself and James McIntyre, director of the Office of Management and Budget, for their proposals on research and development aspects of the fiscal 1980 budget.

The president has expressed special concern that the "basic research" aspect of R&D be protected from budget-cutting considerations. Basic research covers the beginning stages of research in which there is no specific application in sight.

Basic research now accounts for \$3.5 billion of the R&D budget. The funds in this field had been dwindling until the Ford administration reversed the trend.

In his memo to Mr. Carter, Mr. Press wrote that in preparation for this year's budget decisions, he and

Mr. McIntyre would provide the president with an overview of basic research and "attempt to assess agency development expenditures from the perspective of overall research priorities."

"This will begin to enable you to gauge the total federal impact on an important sector of the economy," Mr. Press wrote.

Mr. Carter has made decisions that Mr. Press says constitute the "first presidential expression of an overall science and technology policy."

In his memo to the president, Mr. Press said that the policy contains:

• Recognition that the development part of R&D should rely as much as possible on private-sector financing, with selective government support.

• Presidential concern over a drop in technological innovation by U.S. industry, leading to a Cabinet-level review.

• An energy program with greater emphasis on research in solar energy, coal, geothermal, biomass, and alternative nuclear technologies to help developing countries help themselves.

• An advancement in U.S. relations with China through science and technology cooperation.

© Los Angeles Times

Major Battle Planned Over Wages

Unions Slow Communications in Israel

JERUSALEM, Nov. 1 — Slow-downs spread through Israel's communications sector yesterday as unions drew up plans for a major confrontation over wages. The government was reported to be considering plans to counter union action.

A series of paralyzing strikes was predicted as Histadrut, the national labor federation, challenged government attempts to hold raises to 15 percent.

Histadrut, which embraces virtually all Israeli labor unions, has de-

manded a 22 percent increase. The government contends that an across-the-board pay increase of 22 percent would do Israeli workers no good because inflation would already be more than 40 percent a year.

The prices of cigarettes and frozen beef today were increased 17 percent and the price of frozen chicken was raised 10 percent, United Press International reported. Electric power rates were increased an average of 12 percent. Last Friday fuel costs were increased 24 percent.

The Cabinet voted Sunday in favor of the 15 percent wage guideline recommended by Finance Minister Simcha Ehrlich. The union responded yesterday with "sanctions" in the critical communications sector.

Television was blacked out when crews refused to work, and radio broadcasts were limited to news. Telephone operators curtailed service, and postmen were idle.

"There is no forecast due to sanctions by meteorologists," a newscaster said last evening, "but it is raining outside our studio."

The unanimous decision backed the federal government in its efforts to restrict a Quebec inquiry headed by lawyer Jean Keable. The court ruled that no provincial inquiry has the power to investigate the policies and internal investigative procedures of the RCMP, a federal agency.

Mr. Keable's commission was investigating a series of actions by the RCMP's Security Service in Quebec during the early 1970s. The RCMP launched a crackdown on political extremists after terrorist demands independence for Quebec and its French-speaking majority kidnapped a British trade commissioner and murdered the provincial labor minister in 1970.

The teachers union, which struck briefly in September but returned to work when Prime Minister Menachem Begin and Egyptian President Anwar Sadat agreed to meet at Camp David, Md., was discussing a new strike.

The man and woman could not be identified immediately, but officials believed that they were terrorists, the spokesman added.

2 in Car Kill Policeman at Dutch Border

BONN, Nov. 1 (UPI) — A man and a woman believed to be terrorists opened fire from their car today, killing a Dutch policeman and seriously wounding another trying to check their papers at a Dutch-West German border crossing point north of Aachen.

A spokesman for the West German federal prosecutor general said that the car may have contained more passengers than the two who did the shooting.

After firing a barrage from a pistol and from a submachine gun, the suspected terrorists headed back into the Netherlands from the border crossing point, between the Dutch town of Kerkrade and the West German community of Herzogenrath, a West German police spokesman said.

The man and woman could not be identified immediately, but officials believed that they were terrorists, the spokesman added.

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Weds. Fri. Sun.		
4 p.m. (local time)	Paris Charles de Gaulle	11:15 a.m. the following day (local time)
5:50 p.m. (local time)	Chicago	6:30 p.m. (local time)

Weds. Fri. Sun.

AIR FRANCE //

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Deterring Illegal Immigrants

U.S. immigration officials have been making prodigious efforts to stem the flow of more than a million Latin immigrants who enter illegally from Mexico each year. The evident failure of those efforts would be reason enough to consider other forms of border control. Still, it's difficult to believe that nobody foresaw the criticism that would be provoked by the fences the Immigration and Nationalization Service recently proposed to build at the two sections of the border most heavily crossed by illegal immigrants. Those fences were to consist of a 5-foot-high, razor-sharp steel grating topped by an "unclimbable" chain-link fence. The builder boasted that the grating could rip a bare foot to shreds.

* * *

Some critics of the INS undertaking said the fences were necessary but need not bristle with razor-sharp edges. Others argued that building fences would only symbolize this country's indifference to the plight of those fleeing poverty. We agree with the first point. For its part, the INS apparently has conceded, belatedly, that the fences as originally designed would be unnecessarily brutal and could cause serious injury, and is now redesigning them.

But we don't entirely accept the second argument. The United States, like other countries, has a responsibility to control immigration in the interests of its own citizens. The integrity of national borders needs to be preserved. The question, of course, is how to

THE WASHINGTON POST.

Different Kind of Tax Evasion

There is nothing unusual about requiring tax-exempt institutions to obey federal law or risk losing their favored status. And thus there should be nothing remarkable about a new regulation proposed by the Internal Revenue Service. It would withdraw tax-exempt status from "seg academies," private schools that deliberately violate federal desegregation standards. For such schools to retain their exempt status means the U.S. Treasury is supporting what federal law has renounced since 1954, when the doctrine of separate-but-equal schools was struck down.

* * *

What the IRS seeks to determine is whether some private schools have in fact been "formed or substantially expanded" to evade court-ordered desegregation of public schools. Internal Revenue's interpretation of how desegregation standards apply to private schools is hardly unfairly hasty; it dates back to 1970.

THE NEW YORK TIMES.

Other U.S. Opinion

Prodigal Nation

It is foolish — but still a fact — that while the world's resources are becoming scarcer with every passing day, the United States remains the homeland of a wasteful society. What is startling is the price we're paying for being so prodigal.

For instance, there are efforts being made now to hire a "bottle hill" before Congress, rather than before the legislatures of individual states...

According to the Environmental Protection Agency, it would result in a saving each

year of 500,000 tons of aluminum; 1.5 million tons of steel; 5.2 million tons of glass, and the energy equivalent of 45.6 million barrels of oil.

By 1980, says the EPA, consumers would save \$2.5 billion a year, and by 1985 that figure would rise to \$3.3 billion.

All of us are willing to accept some changes in our living habits to conserve our resources; we may one day be forced to endure measures that will require larger sacrifices from us.

— From the Boston Herald American.

International Opinion

Bonn-Moscow Relations

The appointment of Vladimir Semyonov as Soviet ambassador to West Germany is very significant. It confirms the high importance which the Russians now attach to their relations with Bonn. Mr. Semyonov is a deputy foreign minister, a candidate member of the Central Committee, and one of Moscow's foremost experts on German affairs.

The Russians are more and more unsettled by what they see as the unpredictability of U.S. politics... It is therefore natural that they should look for a relationship with Europe that is not wholly dependent upon their relationship with the United States. They see the European Community growing in size and wealth and West Germany becoming the dominant economic and military power within it... A new factor... is the change in China.

China has signed a treaty with Japan and is also systematically wooing Western Europe for arms, trade and political support. Soviet fears of encirclement have been prodded sharply into life... On top of this, they now observe China endorsing the reunification of Germany, which sets a whole new puzzle for the Kremlin... The Soviet response has been to scatter tiny hints that it,

too, has a certain understanding for German aspirations.

— From the Times (London).

Milestone for Spain

Spain has passed a major symbolic milestone on the road to Western-style democracy with the parliamentary approval of a new constitution. The constitution establishes Spain as a parliamentary monarchy, with firm guarantees for the respect of human rights and a limited role for the King. All the indications are that the majority of the population will accept it in the national referendum due to be held next month...

The major problem is that the national consensus does not include the more active Basque separatists, nor, in lesser numbers, their Catalan counterparts... If, as is likely, the majority of Basques reject the constitution — or abstain — severe tensions will persist.

The Madrid government has so far shown itself unimaginative in refusing to make small but symbolic concessions to the Basques, and an overwhelming yes to the constitution by the rest of Spain will not solve the problem.

— From the Financial Times (London).

In the International Edition

Seventy-Five Years Ago

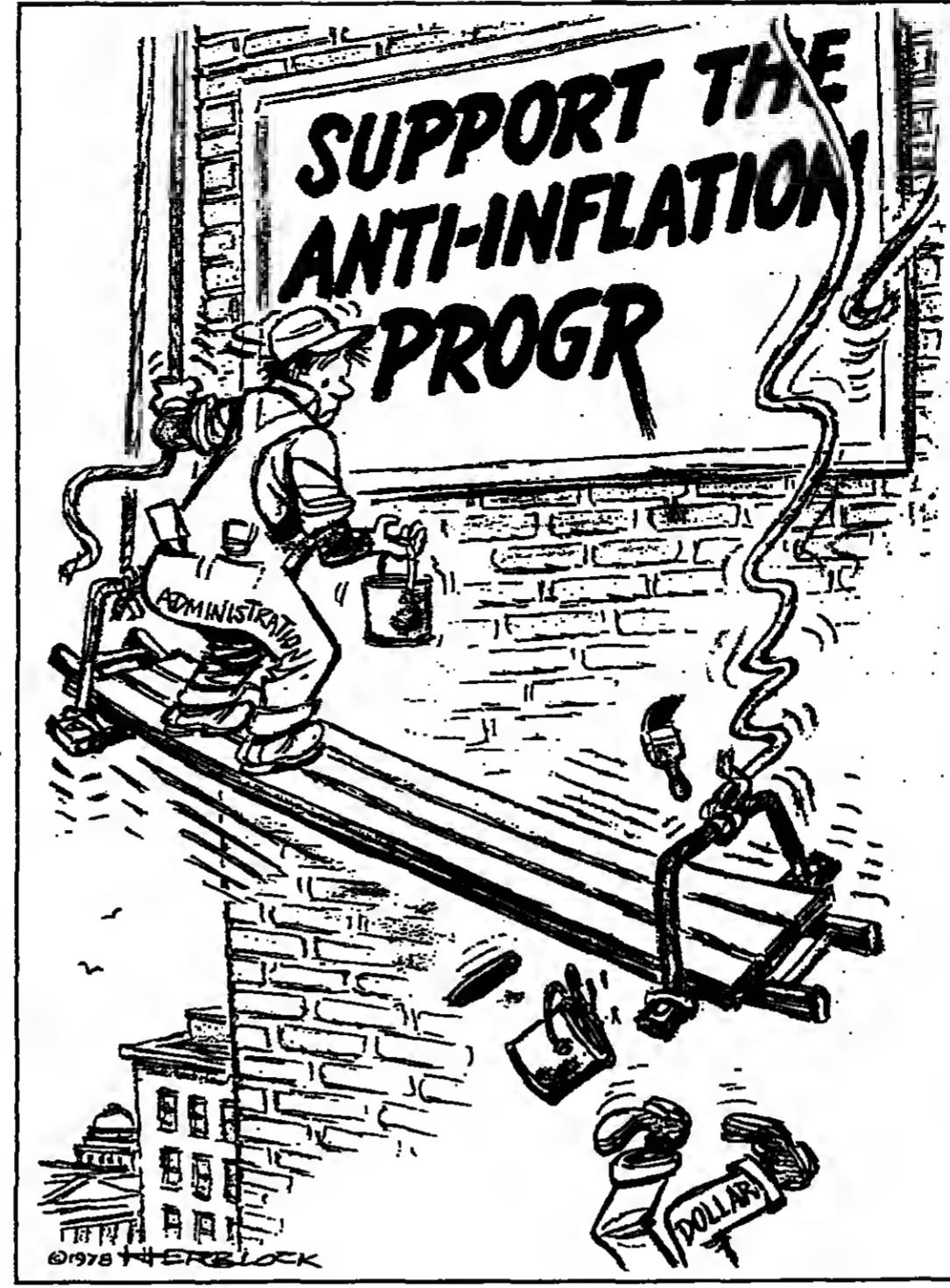
November 2, 1903

BERLIN — Prof. Theodore Mommsen, the celebrated historian, died this morning at his residence in Charlottenburg. He was eighty-six years old. Born in Schleswig-Holstein, Prof. Mommsen, like his companion Theodore Sturm, was a poet at the beginning of his career. At eighty-five he published a tract which criticized the German bourgeoisie for their lack of the breadth of view and of the spirit of sacrifice needed for a generous socialism. The old heroes are passing away and the members of the younger generation take their places without filling them, he wrote.

Fifty Years Ago

November 2, 1928

NEW YORK — Surgeons and physicians are using quite generally now a machine that "psychanalyzes" the heart. The machine is called an "electrocardiograph," and it requires just five minutes to display its assessment of the heart's activities. The operator fastens one band about a wrist and one about an ankle and the machine transforms the heart's electrical energy into a reading on a graph. This gives a better indication of the heart's activities than the traditional and more comforting method of the physician putting his head against one's chest.



Why People Don't Vote

By James Reston

WASHINGTON — President Carter has been out in the country recently trying to drum up votes for the midterm elections, and while he has had a good reception at most stops, George Gallup estimates that next week's voter turnout will be the lowest in 36 years.

This puzzles and troubles the president. In 1960, he tells his visitors in private, two-thirds of the eligible voters went to the polls, but now two-thirds of them don't. And the paradox of this, he thinks, is that most of the nonvoters are likely to be among the people who are hit hardest by the rising inflation.

Many explanations are given for this declining interest in the vote, none of them very encouraging to believers in the democratic process. For example:

• The issues up for decision, it is said, are highly complicated and confusing to the average voter these days — inflation, the declining value of the dollar, alarming budget and trade deficits — all things that seem beyond control of the individual citizen.

• In the last generation, and especially since Vietnam and Watergate, there has been a growing cynicism about political leadership — what difference does it make? — a blurring of party philosophies and therefore a decline in party loyalty.

• Perhaps more important, with the pressure of inflation, rising interest rates and prices for food, shelter and education, concern for private economic and personal safety has taken precedence in many people's minds over issues of public policy.

Government economic and voting statistics don't quite explain the indifference of the voters. They tell us what is happening but not why, but there are some clues. Most U.S. families are living these days beyond their means, in debt or on welfare. They have to deal with their children, whose expectations and expenses are not excessively modest.

The Carter administration is very proud of the fact that there are now over 95 million people employed in this country. This is quite a switch since the days when Henry Wallace was almost run out of Washington for suggesting that the United States could produce 60 million jobs. But the women of the United States now occupy most of these jobs, trying for personal or economic reasons, to sustain the family or their own personal dignity.

You can get lost in philosophical and even theological argument about all this, but one thing is fairly clear: Despite all the griping about prices, interest rates, unemployment, and other nuisances, we now have in the United States more people at work than ever before.

They have their problems — serious problems of debt and of divided families at work, with children often left behind.

But on the whole, they're out looking to the politicians to get them out of their troubles, and they're not going to the polls to vote because they don't think their vote makes all that much difference.

President Carter is worried about this because, on philosophical grounds he is an idealist and a dreamer, and on political grounds, because he is a Democrat who believes that the higher the vote the better for the Democratic Party. But if George Gallup is right, Carter probably should relax.

For even if the poor folk don't

vote, the popularity polls indicate that the Democrats will come out

next week with the 56-44 advantage

in the national election for the House of Representatives.

Jimmy Carter can probably afford to be generous about this and even about the indifference of the voters. His party has had control of Congress for all but four years since 1952. This year, by the historical standards, when "pocketbook issues" dominate the campaign debate, the Republicans should be looking forward to a gain of over 30 seats in the House, especially since they have been campaigning on the Proposition 13 tax-cutting popularity in California. But according to Gallup, that's not the way next week's voting will go.

Even with the spectacular decline in voter registration, and the anxiety over prices, wages, and inflation in general, the Democrats seem to be holding the advantage they have enjoyed in what is almost a one-party federal Congress since the days of Franklin Roosevelt.

And so the U.S. people are probably not to be blamed for not voting as much as they should. If they were really in terrible trouble, as they were in the 1930s, they would undoubtedly come forward, loud and clear for something or somebody new and different.

But for the moment, they are coasting and grumbling, and next Tuesday many of them will probably take a day off and leave things as they are — not too good but not too bad either.

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No, No, Unesco

By Tom Wicker

PARIS — A mass reception here

the other night for delegates to the general conference of the United Nations Educational, Scientific and Cultural Organization bore impressive testimony to the near-universality of the 146-nation group.

From smiling Chinese in their gray uniforms to Africans in colorful robes to old-world diplomats in pinstripes, every shade of skin and opinion seemed to be represented.

But the prime fact about Unesco was strikingly visible to the eye. The organization, like its parents, is dominated by the Third World of developing nations; unfortunately — and admittedly by Western standards — in neither is this always a wise majority.

In 1974, for example, Israel was condemned by Unesco and banned from its regional activities, supposed to be among the people who are hit hardest by the rising inflation.

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Rights' Competition In Moscow Olympic

By Jonathan Power

MOSCOW — Moscow is already seized with Olympic fever. From the high ground in front of the university, one can gaze down and see across the Moscow River the huge sweep of the city. A new stadium is being built, old monasteries and churches are covered in scaffolding as workers labor to improve Moscow's tourist image. On the Olympic Village and the hotels that go with it are now taking all available manpower. Young people waiting for new flats have been told that there's nothing doing until after the Games are over two years from now and the tourists and competitors go home.

Yet for official Moscow, the construction projects are the least of their worries. First and foremost, is the West going to turn the Olympics into another confrontation on human rights?

Already many human rights groups in the West are arguing that it would be supping with the devil if the games go ahead with full Western participation while Soviet citizens still have no right to speak their mind, organize political and cultural groups or emigrate. The West, they maintain, is playing into the hands of the Soviet grandmasters of propaganda. Hundreds of thousands of visitors bemused by the spectacle of the Games and the glistening new gold leaf on the cupola of the old churches will return home singing the praises of their host, but leaving behind a tyranny even more comfortably self-assured than when they arrived.

Deserves Respect

It's a point of view that deserves respect. Indeed, for individual organizations whose prime concern is to stand up for the rights of those whose own voice is silenced, it would be a dereliction of duty if they weren't warning the rest of us of the possible consequences of our actions. Yet for Western governments to take their advice would be a mistake.

The main purpose of foreign policy should be the avoidance of war. However, in the case of Uganda or South Africa for Western governments to use their political and economic power to influence policy on human rights is, on balance, positive. The West is strong enough to win results without provoking war. Moreover, without such intervention now, a more violent solution is likely in the future.

The reverse is true with the Soviet Union. The Soviet Union is too big, too proud and too independent in its resources and technology for outside pressures to convince it that it must change course to survive, particularly so when its own long-practiced internal policies

Joyciao LSD



CHILD POWER — Cambodian youngster labors as a communist in a Phnom Penh workshop, one of a few revived by the Communist regime. Photo was taken by a correspondent of the Japanese Kyodo News Service touring country.

U.S. Navy Men, Rescued by Russians, Reported Well

MOSCOW, Nov. 1 (UPI) — A U.S. Embassy medical team today met the 10 survivors of last week's crash of a U.S. Navy reconnaissance plane in the Soviet Far Eastern city of Khabarovsk and reported that they were in good condition. Arrangements were under way to evacuate the survivors as soon as possible.

A U.S. Embassy spokesman said that the embassy medical officer, Dr. Carl Nydell Jr., and medical technician Jack Briggs examined the 10 Navy aviators and reported that all were in "basically good condition" and ambulatory.

The 10 were members of a 15-man crew of a Navy Orion reconnaissance plane which crashed at Washington has expressed its ap-

preciation to the Russians for their swift rescue and humanitarian treatment of the servicemen.

A Soviet trawler plucked the 10 survivors and 3 bodies from rafts after the men had spent 12 hours in high waves tossed by gale-force winds.

The embassy spokesman said that an embassy consular official and a Navy attache were discussing arrangements with Soviet authorities for the 10 survivors to leave the Soviet Union as soon as possible.

There were indications that they could fly out of Khabarovsk by commercial airliner to Tokyo as early as tomorrow.

Washington has expressed its ap-

Two Russians Sentenced as Spies Lose Their United Nations Jobs

NEW YORK, Nov. 1 (AP) — Two Soviet citizens sentenced to 50-year prison terms for espionage have lost their jobs at the United Nations, a UN spokesman said yesterday.

The employment contract of Rudolf Cherniyayev, 43, a personnel officer, expired yesterday, UN spokesman Francois Guillani said. Valik Ener, 39, a political affairs officer, was suspended without pay; his job was to run through January, the spokesman said. Both

Mao Worship Is Ideological Obstacle, Chinese Newspaper Says

By Fox Butterfield.

HONG KONG, Nov. 1 (NYT) — Blind worship of the late Chairman Mao Tse-tung as an "infinite genius" is "one of the most serious ideological obstacles" China faces in its drive for economic modernization, the Chinese Communist Party newspaper, People's Daily,

Analysts here believe it is being pushed hard, for several purposes by Deputy Prime Minister Teng Hsiao-ping, who was twice purged by Mao. In part, Mr. Teng and other development-minded leaders in Peking want to sweep away the Maotist conviction that economic growth smacks of capitalism.

The theory that Mao was a genius or god has "created great ideological confusion in China," the newspaper observed Monday. But it was only a notion invented by the late defense minister Lin Piao, and the country's other disgraced radicals, to bolster their own authority, the newspaper said.

The attack on the cult of Mao is the latest in a recent series of increasingly forthright articles designed to demythologize Mao and debunk the idea that his oracular remarks were infallible.

This re-evaluation of Mao, which began very gingerly last spring but has picked up momentum in the last few weeks, is a critical and highly controversial issue in China.

Indeed, judging by recent statements from a number of provincial leaders, whether a party official agrees with Mr. Teng's interpretation of Mao's legacy has become almost a litmus test of his loyalty to the new regime in Peking.

In Mr. Teng's view, now well-publicized, Mao's major contribution was a political method, that of "seeking truth from facts" or pragmatism.

A Hong Kong leftist magazine, Chishih Nientai (The Seven), charged Mr. Wang by name Monday as the leader of conservative, fundamentalist faction in Peking that insists every word of Mao's is still true and that opposes Mr. Teng.

Little Red Book

The re-evaluation of Mao has now gone so far that last weekend the party newspaper for the first time openly attacked the so-called Little Red Book, the small booklet of Mao's quotations, bound in red,

Trip to Russia May Help Ties, Ribicoff Says

NEW YORK, Nov. 1 (AP) — Sen. Abraham Ribicoff, D-Conn., who leaves Saturday with 11 other senators for the Soviet Union, said yesterday that the trip was aimed at removing some of the irritants that prevent closer bilateral relations.

The Soviet Union has indicated its willingness to remove some of the obstacles to improved relations and it has quietly increased the number of Jewish applicants allowed to emigrate, he said. These signs are encouraging and give further hope for progress.

Sen. Ribicoff, who was speaking at the 12th annual awards dinner of the Appeal of Conscience Foundation, called for greater cooperation in trade, technology, exchange programs and person-to-person contacts between the Soviet Union and the United States.

Dr. Armand Hammer, the chairman of Occidental Petroleum, who received the foundation's Man of Conscience award for his contribution to international understanding, said that he believed the mission headed by Sen. Ribicoff would be the next big step in a series of U.S.-Soviet meetings that would conclude in Washington.

Explosion Kills 9 At Romanian Plant

BUCHAREST, Nov. 1 (AP) — Nine persons were killed and an undisclosed number of others injured in a blast at a petrochemical refinery complex at Pitesti, about 70 miles northwest of here, Bucharest newspapers reported today.

The reports said the blast occurred Monday night. The explosion reportedly destroyed a "number of installations" at the refinery — much of whose equipment was imported from the West.

compiled during the cultural revolution by Marshal Lin.

The newspaper charged that Marshal Lin had used the slogan of "raising high the banner of Chairman Mao" to claim that "every sentence in the book was truth" and that "one sentence can play the role of 10,000 sentences.... In this way, the system of Mao Tse-tung's thought was disbanded and it was reduced to maxims which neither had inner links nor a proper historical context."

During the Cultural Revolution in the late 1960s, hundreds of millions of copies of the book were sold, and fervent Chinese waving it in the air treated it as a magic talisman.

"The Chinese people have paid a very high price" for this false worship of Mao, People's Daily com-

mented. It had led to widespread amorality in which many Chinese no longer had an "objective standard of truth." They only believed in the latest swing in the official line, the newspaper added.

Trial by Quotations

An article two days ago in a Pe-king newspaper, Kwangming Jih Pao, said that Marshal Lin and the radicals had "forced the people to treat Marxism-Leninism-Mao thought with religious reverence, and turned science into theology."

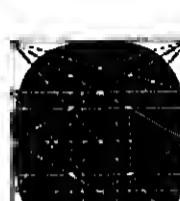
Thus, the newspaper said, "quotations could be used to replace law for trial and sentence. The institution of trial and sentence by quotations replaced the institution of religious trial."

The Chinese press has also been repeating a statement attributed to

the late Premier Chou En-lai during a speech in 1949. Mao was not a God, Chou said, only "a great man born in the land of China." Mao did not arrive at his revolutionary strategies all by himself, but was a product of the experience and conditions of the Chinese people in the previous 100 years, Chou insisted.

Among the provincial party leaders who have picked up the re-evaluation of Mao, one of the strongest statements was made by Jen Chung-yi, who was promoted to be first secretary of the province of Liaoning three weeks ago.

"We are convinced that, if Chairman Mao were alive today," Mr. Jen said, "he would not repeat what he had said before but give new instructions in the light of new situation or make alterations or additions."



Unmistakable

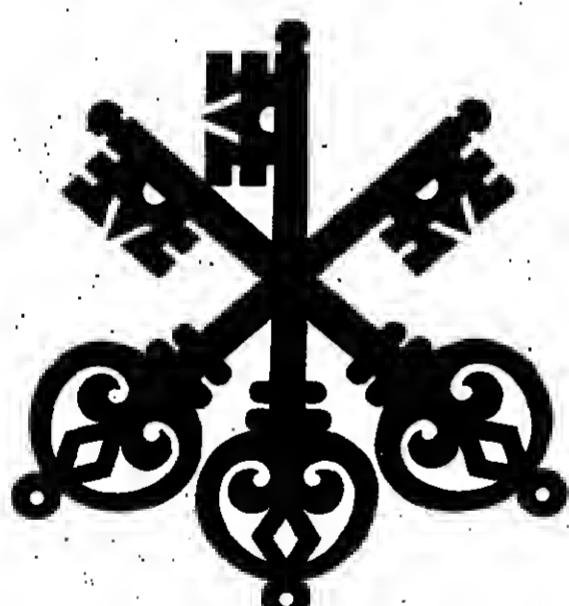
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The Lure of Spartanburg

A Touch of Europe in the Blue Ridge Mountains

By Deborah Ward

WASHINGTON, Nov. 1 (IHT) — South Carolina likes to boast of having a little of Europe in one of its Blue Ridge Mountain cities. Along its rolling highways flutter the flags of several nations. Many of its shops offer a variety of European wares — English tea, French baguettes, German bratwurst and Swiss chocolate.

The residents annually celebrate Bastille Day and Oktoberfest. There's an Alliance Francaise, a German-American Club, an Ital-

Foreign investment has helped the city avoid recession, fattened its tax rolls, improved its education system and kept the unemployment rate more than two percentage points below the national average.

ian-American Club and a Swiss-American Society. The community even has two consuls, one each from France and Switzerland.

The center of all this international activity is Spartanburg, a booming Sun Belt textile town with a population of about 75,000. Since 1960, it has lured more than 65 European companies to its environs, and five more German firms are on their way.

The largest foreign company in Spartanburg is the German chemical giant Hoechst, which operates a \$300 million fiber plant. France's Michelin Tire Company, the next largest, began production in August at its \$100 million truck-tire factory. Other major firms include Italy's Pignone and Switzerland's Sulzer, both of which make textile machinery.

Approximately 15 companies now manufacture in the area, while the others operate sales, service or distribution facilities, and offices.

But they all contribute to an economic boom that has lifted the city's effective buying income 244 percent over the past 16 years. In addition, foreign investment has helped the city avoid recession, fattened its tax rolls, improved its ed-

ucation system and kept the unemployment rate more than two percentage points below the national average.

The city's success in attracting foreign firms is due not only to its Southern hospitality, but also to its location in the heart of the United States' textile country, its good roads and transport facilities and its ready markets.

The city also offers cheap land, no inventory taxes on manufactured finished goods, a five-year moratorium on most property taxes, little minimization and state-supported technical education centers that train workers at no cost to the companies.

For example, Spartanburg Technical College gave pre-employment training to 684 Hoechst workers and conducted manufacturing courses for two other firms. These training programs and courses, says Joe Gmilt, director of the Technical Education Center, "enable new companies to count on a supply of trained workers who are available to work when the factory doors open."

Aside from the upsurge in jobs, the foreign investments have brought new technology, a new source of exports and the benefits of competition to the area. For example, the German Zima Corporation has provided the technology that developed a continuous dyeing process for the U.S. carpet industry. The Swiss Sulzer Corp. gives U.S. workers the opportunity to develop expertise in operating its sophisticated electronic knitting and weaving machines.

Culture Shock

The pace of life in Spartanburg has changed considerably, and the city's cultural life has flowered. There is a symphony orchestra and an arts council that sponsors a number of annual ethnic events.

There is substantial culture shock in the residents' eating habits. One citizen says his children longer serve him eggs, grits and country ham for breakfast — now he must make do with Vienna rolls, Swiss black cherry jam and English tea.

European residents, on the other hand, valiantly try to maintain their own eating habits, but frequently encounter such obstacles as a dearth of veal or a slim choice of

Culture Shock

In the late 19th century Victoria Peak was inhabited by the British

colonists' founders and by Taipans, who sought escape from the disease and heat below where the massive outpourings of the mainland ended in malaria-ridden ghettos.

More Efficient

The Peak Tram was conceived in 1883 by a group of community leaders who felt the sedan chair, then the only means of transport to the peak, was not the most efficient.

In those days it cost less than 15 cents to hire a chair with two bearers for an hour. It took four bearers two hours to haul an average-size man up the deadly steep incline in the dense tropical heat.

In 1885 the land rights for the tram line were sold for \$400 to the precursor of the Peak Tramways Co. Ltd. Wooden cars began creeping up the harbor side of the peak three years later.

Now a ride to the top costs 30 cents, and 90 percent of the tram's passengers are tourists, says Peak Tramways General Manager John Arnold — although Peak-dwellers still use it to commute to work and shopping center and several restaurants.

Celebrating its 90th birthday this year, the 4,500-foot-long funicular glides smoothly on a one-inch cable up the slope of Victoria Peak, traditional home of Hong Kong's colonial and commercial barons.

The view and steepness are breathtaking on the way to the top — Victoria Gap, 1,305 feet above sea level.

On a clear day you can see well into China from the oyster-shaped terminal that now houses a modern

shopping center and several restaurants.

For the rare treat during the

method of preparing oysters specified:

job opportunities. People have a positive attitude here," says the employee, Markus Soliger, who has since joined another foreign firm in Spartanburg.

Although there have been complaints (the cost of higher education, for one), Spartanburg — especially the man behind the international investment boom, Richard Tukey — works hard to make adjustment easier for the area's international residents. Tukey not only travels frequently to Europe, but also finds housing for foreign personnel, monitors the progress of new plants and arranges crash programs in English.

International

Spartanburg is proud of being an international commercial center. It has a customs facility and is designated an inland port by the State Ports Authority, making the city the region's first inland port of entry.

Comments Tukey about the Spartanburg formula: "We don't sell South Carolina's magnolias and moonlight, even though they're here. We sell economic justification."

The formula works, and a little bit of a lot of Europe is thriving admirably in a small Blue Ridge Mountain city.

Eating Out

The Ormer: 'Pleasant to the Gusto'

By Naomi Barry

GUERNSEY, C.I., Nov. 1 (IHT) — The owner is an albatross whose habitat is exclusive to the waters of the Channel Isles. Last week the owner was Page 1 news in the Guernsey Evening Press.

The islands have decreed that fishing for the now-precious mollusk be limited to four tides a year in hopes that stocks eventually will be replenished through natural spawning. The owner is pried from beneath rocks only at exceptionally low tides from the end of October until the latter part of April.

Opinions on the owner's decline vary from wanton overfishing to a drop in seawater temperature. Reminders of the plentiful good old days are any number of cottage-garden walls studded with the pearly shells gleaming like so many collectors' items.

The charming monograph "Guernsey Dishes of Bygone Days" reprints an agreeable 1673 evaluation of the owner: "Is much bigger than an oyster, and like them, good either fresh or pickled, but infinitely more pleasant to the gusto."

The formula works, and a little bit of a lot of Europe is thriving admirably in a small Blue Ridge Mountain city.

"Soak in salt water for ½ hour. Then scrub oysters with a hard bristle brush. Put in cold water and wash until white. Take them out and beat them with a wooden rolling pin on a wooden chopping board until they become tender, but take care not to break them."

"Then brown the oysters in a frying pan with butter. They will then look like steak. Next put them in a stew pan with a large onion, cut up, season with herbs to taste and cover with a thick stock gravy and cook for eight hours. They should then be as veal cutlets but far more delicious."

By the 19th century, cooking time had been reduced. To dress oysters, you were advised to "beat them well in a cloth, then flour them, and fry them with onions in butter, when brown put them into a steamer, add the hot gravy made in the frying pan with hot water (or gravy if you have any) and a dust of flour, and add pepper, salt, a clove or two, a bay or two of carrots, a sprig of Catnip Thyme and a few lemon peels, simmer gently five or six hours by the side of the fire."

For the rare treat during the permissible four tides of the winter

of 1978-79, the best place to try to get an oyster will be La Fregate in the island's delight capital of St. Peter Port. La Fregate, the grandeur of Guernsey for both food and service, specializes in fish and shellfish. The dining room — an adjunct to a comfortable small hotel installed in a former manor house — is full in season and out, with locals and visitors eager for a set fresh catch.

Lobsters from the nearby island of Sark are said to be the finest in Europe. Channel sole is no peer. Crab is a Guernsey specialty. A favorite Fregate starts at half an avocado humped tiny shrimp. Scallops and prawns are used with the greatest of everyday commodities.

The other night an altogether satisfying dinner began with a plate of whitewash, the delicious morsels crisply fried and served with wedges of lemon. For the rest of the sea, brill (a huge fish akin to turbot but more flavorful) is best when served in butter.

Hothouse strawberries can never compare with sun-ripened ones, but they are a good excuse for pitcher of rich Guernsey cream — fresh from the pretty brown-and-white cows that munch the island's meadowgrass.

90-Year-Old Funicular

Steep Hong Kong Tram Ride Brings Look Into Chin

HONG KONG (UPI) — Spines press against wood-slatted seats under the gravitational pressure of 30-degree-plus inclines and passengers peer through swirling clouds at bamboo poking from the earth below at peculiar angles.

It's not the beginning of Jules Verne's *yarn*, but the start of a ride on the world's steepest funicular railway — Hong Kong's famed Peak Tram.

Celebrating its 90th birthday this year, the 4,500-foot-long funicular glides smoothly on a one-inch cable up the slope of Victoria Peak, traditional home of Hong Kong's colonial and commercial barons.

The view and steepness are breathtaking on the way to the top — Victoria Gap, 1,305 feet above sea level.

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method of preparing oysters specified:

Resting a hand on one of the two 10-foot, six-inch drums that hold the 5½ tons of cable used to haul the cars up the slope, Arnold wryly says that "this equipment is like your mother-in-law. Sometimes you hate her but you always look after her."

Stringent Measures

The slope's gradient of one vertical foot for every two horizontal feet in many spots requires stringent safety control measures. Arnold makes all maintenance and operation decisions, such as when to close down in a storm.

The 52-year-old engine room machinery is regularly overhauled, and

10 Hours With a Paramedics Team

Fear and Love in the Los Angeles Night

By Kenneth Freed

LOS ANGELES, Nov. 1 — Night is a special time in southeast Los Angeles — a time of violence, of pain, of brutality.

For two fire department paramedics, night is also a time of fear and of love.

In a span of 10 hours on a weekend, Ray Seeger and Mel Samples helped deliver a living baby from the womb of a dead woman, attending the deaths of several shooting victims and themselves came within death's shadow at the hands of a friend of a man they were trying to help.

"There are times when I love my job," Seeger said as he tried to sort out the night's mix of horrors and miracles, "but there are times when I despise it."

The bizarre Saturday night began for Fire Department Reserve Squad 64 with a call at 10:30 — a woman had been shot on W. 94th Street.

Bullet in Head

When Seeger and Samples arrived only minutes later, they found 26-year-old Mary Miricle Ross dead of a bullet wound in the head. They also found that she was eight months pregnant, and the fetus was still alive.

Marvonne Snowden, a mother of four young children, lay dead on an apartment floor, apparently the victim of a policeman's gun. Authorities said the woman had fired a shotgun at an officer and had been killed in return.

Night for Seeger and Samples is a running paradox of rescue and death.

After a series of relatively minor

incidents, the two paramedics called from their station about Sunday morning — a man been hurt in a fight.

They found Calvin Blocks, 38, sitting on a couch in his home. He had been badly beaten, and his eyes were swollen shut. As paramedics treated his injuries, several onlookers tried to interview Seeger asked them to leave.

One man walked out. He turned with a shotgun.

"When I saw that gun," Seeger said, "I thought, 'Someone is going to die.' I was afraid for our lives. It was a hysterical situation."

Seeger said he tried to distract the armed man so that Samples could disarm him. It worked except that Seeger was hit several times, the face and head before the gun was subdued.

So the end of a day's work for the two paramedics, except for trip to a hospital where Seeger was treated for cuts and bruises.

What they did not know — and did not really care about — was the disposition of the various cases which they had been involved in.

Police arrested Sampson St. James, the common-law husband of Mrs. Ross, on suspicion of murder.

The man who allegedly threatened the paramedics with a shotgun was booked on a charge of assault with a deadly weapon.

© Los Angeles Times

Arts Agenda

The Philharmonia Orchestra London under Lorin Maazel begins a Mahler cycle Nov. 2 at Royal Festival Hall with a program of "Kindertotenlieder" song cycle, with Jascha Horenstein as the soloist. The next concert in the cycle is Nov. 3 at Royal Albert Hall, with Alfredo Hodson as the soloist in "Symphonie No. 3, and Nov. 9, 12 and 13 with Symphonies No. 5, 7 and 9 respectively, all at Royal Festival Hall.

* * *

The Netherlands Opera will revive the Holland Festival production of "Of Mice and Men" by the American composer Carlisle Floyd based on the Steinbeck novel. Michael Chayefsky will conduct the production, which is staged by Rhod Levine and designed by Lew Brown, with Julian Patrick as William Neill in the roles of George and Lenny. Performances are scheduled for Nov. 3, 5 and 7 in Amsterdam, Nov. 15 in Rotterdam and Nov. 20 in Scheveningen.

* * *

The West German premiere of "Kabale und Liebe" by the Austrian composer Gottfried von Einem based on Schiller's play, will be given Nov. 5 by the Hamburg State Opera in a production staged by Kurt Horres and designed by Hans-Joachim Jordan. Theodor Guschlauer will conduct a cast headed by Anja Silja, Carol Wyant, Ursula Boese, Franz Grundheber, Thomas Herden and Franz Ferdinand Nentwich. Later performances are scheduled for Nov. 7, 14 and 16.

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BUSINESS

Herald Tribune

Published with The New York Times and The Washington Post

PARIS, THURSDAY, NOVEMBER 2, 1978

FINANCE

Page 9

Gold Drops Sharply

Dollar Surges in Chaotic Trade

LONDON, Nov. 1 (AP-DJ) — The dollar staged a remarkable recovery on the foreign exchange market today in response to a package of measures by the United States to prop up its currency. In frenzied and sometimes chaotic

trading, the dollar's exchange rate fluctuated violently in the remaining three hours of European trading after the U.S. announcement and operators tried desperately to cover their short positions. By the end of the session, spreads of

200 points between bid and asked quotations were the rule rather than the exception.

Sterling, for instance, traded at over \$2.06 in the morning and plunged to a low of \$1.94, bid, in the afternoon. It finally finished at \$1.9925 compared with \$2.0735 late yesterday, or a drop of 3.9 percent in its lowest level since Oct. 16. Against the Deutsche mark, the dollar soared to 1.8600 DM from 1.7575 DM late yesterday, for a gain of 5.8 percent. It rose to 1.5800 Swiss francs, up 5.2 percent from 1.5025 francs.

The dollar climbed to a spread of 4.1700-4.2200 French francs, with the Paris market closed for the All Saints holiday, from 4.0250 francs late yesterday. It surged to 2.00 guilders from 1.88 guilders overnight and 187.00 yen from 178.63 yen.

The Canadian dollar, however, was little changed at 85.75 cents versus 85.75 cents.

In late trading in New York, the dollar remained firm against major currencies, although below its highest levels in some cases, on continued intervention by Federal Reserve dealers said. They believe it will be only temporary.

This is the way the trading pattern in gold bullion looks to the Bank Credit Analyst, an advisory service of Storey, Boeckli and Co., a Montreal economics consulting firm.

"My own feeling is that we are at such an emotional stage in the equity and currency markets that the current surge in gold prices isn't over yet," says Anthony Boeckli. "However, I think interest rates are going to rise so fast that at some point in the next four to eight weeks they will do some damage to gold, enough for a major shakeout."

For the past several months, the basic factors that drove up interest rates — dollar instability and expectations of accelerating global inflation — also created a benign climate for gold, he says.

Mr. Boeckli also believes that the gold price, after a further spurt that may carry it to the \$250 to \$300 an ounce area, could drop back to the \$200-\$210 range. The reference to

gold moving within shot of \$300 an ounce is not a short-term prediction but a projection of the possible interim target range should the current dollar crisis extend for another month or possibly several, allowing the growing nervousness in financial markets to run to an extreme," he says.

He also views as a near-term negative for gold prices the degree to which gold has outrun the rise in other commodities over the past two years. Although he is looking for a near-term setback for gold, he believes it will be only temporary.

This service believes worldwide inflation will be accelerating in 1979

and that gold is perhaps halfway through the kind of major upward price cycle it had in 1970-74, when it rose from \$35 an ounce to nearly \$200 before retreating to \$103 in August 1976.

The ingredients are in place to send the price of gold dramatically higher in the long run," he says.

Only a basic return to monetary stability in the United States will prevent this from happening and the odds of such a development appear very low. Thus, very long-term conservative investors should ride out the coming period of volatility in gold markets."

Another close follower of gold is mafized by talk of a possible "correction." James Dines, publisher of the Dines Letter, says he expects the metal to have additional technical corrections. "It has had five since we began recommending gold at \$35 an ounce," he says.

However, the major trend is still up."

Singapore Exchange Opens

SINGAPORE, Nov. 1 (AP-DJ)

The Gold Exchange of Singapore Ltd., which will be owned by five brokerage firms and five dealing banks, will begin business on Nov. 22, the exchange announced yesterday.

Deals in forward months (up to 10) will be in lots of 100 ounces, the exchange said. The U.S. dollar will be the currency of trading. Commission per lot each way will be \$2.00 but half for day trades.

U.S. Rail Rise Held at Odds With Guidelines

WASHINGTON, Nov. 1 (Reuters)

A general 8.3-percent railroad freight rate increase filed today by U.S. railroads is probably not in compliance with the wage and price guidelines announced yesterday by the Council on Wage and Price Stability, a council official said.

Council chairman Barry Bosworth said yesterday that it will continue to study the railroad's proposal and will probably file formal comments with the Interstate Commerce Commission. The increase is scheduled to go into effect on Dec. 15, if the ICC takes no action on the proposal.

Weaker currencies, such as the lira or possibly the British pound, would be allowed to fluctuate by larger margins than stronger currencies such as those currently in the joint float, or snake.

Market Closings

All banks, markets and offices in Belgium, France, Italy and Luxembourg were closed Wednesday in observance of All Saints Day. In West Germany, government offices in Bonn were closed Wednesday but Frankfurt banks and the Bundesbank were open. Thursday also is a holiday in Luxembourg, and all Common Market offices will be closed.

This announcement appears as a matter of record only

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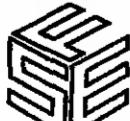
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FINANCIAL NEWS AND NOTES

IC Industries Expects '79 Sales Rise

IC Industries expects group sales in jump to around \$3.5 billion next year from some \$2.3 billion this year, chairman William Johnson says. He told analysts this will reflect the expansion of the company through its acquisition of Pet Inc. earlier this year. The higher sales will also be reflected in a 24-cent a share extraordinary loss relating to uranium litigation settlements. For 1979, analysts see an increase in earnings, he said but he gave no specific forecast.

CBS Expects Record Profits

CBS Inc. will surpass 1977's record profits this year, according to John Backe, president. Last year, the company had net income of \$182 million or \$5.60 a share on sales of \$2.78 billion. CBS also adds there are no plans for changes in their executive lineups.

Westinghouse Seen Hurt by Ruling

A court ruling that Westinghouse Electric must honor its contracts to deliver uranium to several large utilities is likely to raise the final cost of the settlement for the company, industry analysts say. One analyst called the legal setback "very meaningful" to Westinghouse. He still expects Westinghouse to come to terms with many of the utilities without costly court battles, but he has raised his estimate of the final cost of all the settlements to Westinghouse to between \$500 million to \$750 million compared

with about \$400 million, after taxes, he predicted earlier. The analysts say, however, that despite the setback, there is no threat to the viability of the company. They estimate 1978 earnings at about \$3.50 to \$3.60 a share, excluding uranium settlements, this year, compared with 1977's \$3.10 a share before a 24-cent a share extraordinary loss relating to uranium litigation settlements. For 1979, analysts see Westinghouse earning around \$3.80 a share.

Soviets to Get Control Data Link

Control Data says it has gotten U.S. government permission to make its computerized "Technote" data services available in the Soviet Union and Eastern Europe. The company also says it will open its own business office in Moscow, after receiving initial Soviet accreditation. Executive vice president Robert Schmidt says users in the Soviet Union would be provided with "Technote" data through terminals connected via telephone lines to a computer center in Brussels. The system "contains abstracts of technology available for transfer, requests for technology to solve problems or fill orders, and offers of expertise available to assist in technology transfer," he says. Company officials note that at the stipulation of the Commerce Department, Soviet requests for data would not go automatically into Control Data's Cyber 172 computer in Brussels, but instead would have to be transferred into the system by a computer operator.

Alleged Market Manipulations

U.S. Probes Dollar Dealings by Banks

By Larry Kramer

WASHINGTON, Nov. 1 (WP) —

The Justice Department is investigating charges that major U.S. banks have deliberately encouraged fluctuations in the dollar on world money markets and have profited illegally from those movements.

A Justice spokesman confirmed yesterday that the department "is in the early stages of a civil investigation" into the possibility that some banks have structured their trading in the dollar to force fluctuations that result in profits. In the past 18 months, the dollar has fallen sharply on world currency markets and there has been accompanying speculation that some big banks have profited heavily from the decline.

The bank activity under investigation, if proven, would be a violation of price-fixing statutes of the Sherman Antitrust Act. Legal sources say that the Justice Department would likely seek an injunction preventing any further violations, but would be hard-pressed to impose other penalties because of the complex nature of the transactions.

Citibank Employee

Congressional sources say Justice investigators have contacted House staffers in connection with the probe.

Some of these Congressional sources say it is an outgrowth of a civil suit filed against Citibank by

one of its foreign-exchange traders, who charged that the bank discriminated against him after he raised allegations within the bank of improper activities on the part of bank officials in Europe. The employee, David Edwards, in his court papers and in magazine articles he has written, has alleged that overseas dealers for Citibank and other banks have worked together to create money market conditions allowing for quick, short-term profits.

While most banking industry sources say it is virtually impossible for any one bank to control money market conditions for any prolonged period, it is common knowledge that short-term fluctuations can be manipulated by a series of large transactions. Mr. Edwards has contended that traders in Eu-

rope for major U.S. banks have orchestrated large-scale sales of the dollar over short periods of time, usually a matter of hours or days, causing the price of the dollar to drop.

He alleges that the money trader — working with characteristic speed — then purchases the dollar back at the lower price, thus showing a short-term profit. He has been contacted by several congressional committees concerning his allegations.

Big Board gains in individual issues were spectacular. IBM jumped 15% to 276 1/4, ex-dividend. Du Pont 7 1/2 to 127 1/2. Teledyne 6 1/2 to 90. Digital Equipment 4 1/2 to 49 1/2 and Data Terminal Systems 7 1/2 to 35 1/2.

A few issues, particularly gold shares, moved lower. Dome Mines 2 1/2 to 3 1/2 and ASA Ltd. 2% to 2 1/2.

Even utilities, which stand to suffer from higher interest rates, were mostly higher. American Electric Power tacked on 1% to 21 1/2. General Public Utilities 1/2 to 17 1/2 and

NYSE Prices Soar; Dow One-Day High

NEW YORK, Nov. 1 (Reuters)

Tough measures in support of the dollar pulled the New York Stock Exchange out of one of its steepest slides and produced a record gain in heavy trading today.

The Dow Jones industrial average posted its biggest one-day advance ever, gaining more than 35.34 points to 827.79. The previous one-day record advance was on Aug. 16, 1971, shortly after the Nixon administration announced drastic economy measures, includ-

ing a wage and price freeze.

Advances outdistanced declines 1,495 to 212 and volume rose to 50.45 million shares from yesterday's 42.88 million.

Analysts said the moves to bolster the dollar seem to be an effort to telescope what would have happened over several months into a few weeks and they predicted a peak in interest rates is now being approached.

Bache Halsey Stuart Shields said the measures "court a recession." But the White House said there was no reason to believe the support policies would cause a recession.

The Commerce Department said construction spending rose 0.2 percent in September to a seasonally adjusted \$207-billion annual rate. The increase followed a decrease in August of 0.9 percent in an upward revised \$206.5 billion rate.

The department also said new orders received by the nation's factories rose 0.3 percent to \$131.4 billion in September, a considerable slowdown from the robust 6.2-percent gain in August.

Big Board gains in individual issues were spectacular. IBM jumped 15% to 276 1/4, ex-dividend. Du Pont 7 1/2 to 127 1/2. Teledyne 6 1/2 to 90. Digital Equipment 4 1/2 to 49 1/2 and Data Terminal Systems 7 1/2 to 35 1/2.

A few issues, particularly gold shares, moved lower. Dome Mines 2 1/2 to 3 1/2 and ASA Ltd. 2% to 2 1/2.

Meanwhile, prime lending rates were on the rise with other major banks following Chase Manhattan's move yesterday to raise the rate to 10 1/4 percent. Early quotes showed bill yields as much as 10 basis points higher.

Dealers said this could be an indication that the Fed may have raised its target rate to 9 1/2 percent or possibly higher. Although this is bank settlement day, when funds frequently fluctuate widely, they said this is probably the case in light of the Fed's boost of the discount rate to a record 9 1/2 percent as part of President Carter's dollar defense measures. Fed funds closed at 9 1/16 percent.

Separately, bonds staged a strong morning rally as the market reacted positively to the president's plan. As trading progressed, gains became even greater with some four-year notes up over three basis points. Longer-term bonds were up over two basis points, dealers said.

Treasury issues, perhaps the most news sensitive of all securities, rebounded after a sharp decline to their price peaks set immediately after federal officials disclosed the new measures. Gains ranged from about 9/32 point among shorter-maturity issues to two points among the longest issues in afternoon trading.

Southern Co. 1/2 to 14%. Consolidated Edison was unchanged at 22 1/2, ex-dividend, but Atlantic City Electric slipped 3/4 to 14 1/2.

Prices on the American Stock Exchange also advanced in brisk trading, with the market-value index up 6.67 points to 143.42.

In Chicago, wheat and oats were irregularly lower, corn lower and soybeans substantially lower at the close today on the Board of Trade.

Wheat was off 1 1/4 to 14 1/2 cents; corn off 1 1/4 to 2 1/2; oats off 1/4 to 14 1/2 cents.

Fed Hints At Rate Rise

NEW YORK, Nov. 1 (IHT) —

The Federal Reserve Bank entered the government securities market today to supply reserves through overnight repurchase agreements as federal funds were trading at 10 percent, dealers said today, indicating a possible rise in its target rate for the key instrument.

Fed funds opened at 9 9/16 percent and have traded as high as 10 1/4 percent. Early quotes showed bill yields as much as 10 basis points higher.

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In London, Mexico's Banco Nacional de Obras y Servicios Publicos is believed to be close to managing five banks to raise a \$500-million, 8-year loan at 9% above London interbank offered rates. The banks expected to receive the mandate within a few days are Bank of Nova Scotia, Lloyds Bank International, Manufacturers Hanover, Swiss Bank Corp. and Tokai Bank.

In Mexico City, Financiera Nacional Azucarera, the government's sugar industry development bank, arranged to borrow \$225 million from a group of 19 banks headed by Citicorp International Bank. Banks participating are from the United States, Canada, Japan, Western Europe, Saudi Arabia and Mexico. The

NYSE Nationwide Trading Closing Prices Nov. 1

12 Month Stock High Low Div. In \$ Yld. P/E 100s. High Low Quot. Close	Chg. Prev	12 Month Stock High Low Div. In \$ Yld. P/E 100s. High Low Quot. Close	Chg. Prev	12 Month Stock High Low Div. In \$ Yld. P/E 100s. High Low Quot. Close	Chg. Prev	12 Month Stock High Low Div. In \$ Yld. P/E 100s. High Low Quot. Close	Chg. Prev
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AMEX Nationwide Trading Closing Prices Nov. 1

Art Buchwald

Liberated Woman? Pass the Fantasies

WASHINGTON — This is the story of a liberated woman who is sorry she became liberated. Her name for this article will be Ghiselda Manifesto.

She is a friend of mine and as far as I know she is as happily married as most people are these days. She doesn't have to work, but decided that when her children went off into the world to find themselves she would get her degree and become a lawyer.

She did. She was accepted by a law firm and is now working for Blah, Blah, Objection & Sus-



Buchwald

to see it with Charlie? Is he too tired?

"I'm too tired. When I get home I just want to sit in a chair and drink a glass of white wine and watch the evening news."

"Why can't you?"

"I have to do the shopping at the supermarket on my way home, and then make dinner, and then do the dishes and clean up the house. I may be a liberated woman to the world, but I'm still 'good old Ghiselda' to Charlie, the best little woman a man could have."

"But isn't Charlie proud of the fact that you're a lawyer and a person in your own right?"

"Oh sure. He tells everyone: 'Meet my wife — she's a lawyer and makes \$40,000 a year and she still has time to cook, clean, do exercises, take vitamins and Geritol every day.' Then he kisses me on the cheek and says just as they do in the commercials, 'My wife, I think I'll keep her.'"

"That's tender," I said.

* * *

"You want to hear another fantasy I have?" she said.

"Sure."

"I pretend it's 10 o'clock in the morning and Gloria calls me up and says, 'Let's go over to Neiman-Marcus and try on every suit they have hanging in the store. And then let's go have lunch and tell terrible things about everyone we know.'"

"That's a nice fantasy," I admitted. "I guess it will never be true. But at least you're not bored now."

"Have you ever tried to write a brief defending a gas-line company in an antitrust suit? If you think waxing floors is drudgery, spend a day in a law library sometime."

"Gosh, I thought liberated women had the best of both worlds — ego-massaged all day long and coddled all night."

"You've got it all wrong. No one masses a liberated woman in the daytime because he thinks he'll be patronizing her. And when she comes home at night the husband figures he's doing such a nice thing by letting her work that he doesn't have to cuddle her."

"What about joining a women's bowling league on Thursday?" I finally suggested.

She paid her half of the check and left in a Huff.

By Nino Lo Bello

Y FRANCE (HT) — This is probably the first report from Y about Y. From where?

Y is a town in France that has the kind of name you're likely to find in a crossword puzzle. With a name like Y which would be hard to misspell, even if you spelled it backwards, this village near the banks of the Somme River has the distinction of having the shortest name in Europe — and perhaps in the world.

Phonetically a loner, Y is a kind of distant orthographic relative of that place in Wales which until recently had 58 letters in its name (count 'em): Llanfairpwllgwyngyllgogerychwyrndrobwllllantysiliogogogoch.

Several years ago the Welsh town changed its name to Llanfair, which brought on high-decibel squawking and flak. So the name was changed to Llanfairpwllgwyngyll, dropping 38 of the original letters. But no such thing has happened in Y because the people who live here are quite satisfied to live in a village called Y — pronounced ee-yuh.

What to Call Them?

And what is somebody who comes from Y called? Well, the natives prefer to call themselves Les Ypsiloniens or Les Yaciens. People in surrounding regions often refer to Y residents as Yroquois, Yennes or Yxilons. Some wits even go so far as to call them Ydiots, but that's likely to earn you a kick in the shin if you try it here. One thing you're not supposed to do in Y, parbleu, is to make jokes about Y.

This is strongly evident when you talk with Francois Delacour, who has been mayor of Y since 1946. A farmer by profession and a robust 63, Mayor Dela-



Nino Lo Bello

Mayor Delacour at edge of Y.

cour has explored all possible channels to find out how and why Y got its name. He even wrote to President Charles de Gaulle back in the 50s but never got an answer.

"My own guess," explains His Honor in a halting English as he clutches a worn mini French-

English dictionary, "is that the name stems from a sign once put up, about 300 years ago, to indicate a fork in the road, which looked like a Y. Somehow, because the symbol resembled a letter in our language, we became known as Y. The name has stuck."

Y is a town in France that has the kind of name you're likely to find in a crossword puzzle. With a name like Y (which would be hard to misspell, even if you spelled it backwards), this village near the banks of the Somme River has the distinction of having the shortest name in Europe — and perhaps in the world.

Mayor Delacour has done his homework regarding short names in France, he cites the towns of Oo in the Pyrenees and Wy near Guiry-Vexin. And in Switzerland he has found such names as Au, Gy, Lu and Oh on the map. In Germany, according to Delacour, there are four different towns called Au and one called Oy. Norway has Al, Bo and Ed, Finland has Il, and Iraq has Ur. But Mayor Delacour up to now has not found any other town on any map which has just one letter as its name. He welcomes information from readers who may know geography better than he does.

Story of O

The mayor happens to know a family living a few miles from Y which has the name of O — the shortest surname in France. He refuses to speculate on the implications and complications were the Family O ever to move to Y.

Y is not a tourist town in any sense of the word. But if you're a bit weary visiting French cities with wall-to-wall tourists and where there's a McDonald's just down the row, you might go to Y. Mayor Delacour will issue a duly-stamped certificate signed and notarized by him as Le Maire de Y, attesting that on such and such a date you visited the Commune de Y par Matignon, Department de la Somme, Arrondissement de Peronne, Canton de Ham, Republique Francaise.

No Nothing

Y there are no hotels, no restaurants, no snack bars, no gift shops, no souvenir stands, no postcards, no sidewalks and just about no anything else a tourist expects. There are 103 persons living in Y, most of whom make their living as farmers or pork butchers. The only church in town is Saint Anne, shut tight on the Sunday morning I visited.

To get to Y, drive north from Paris on the autoroute (superhighway) towards Lille. Get off at the exit for Peronne, and follow Highway D937 south to Matignon where you pick up the D34 that goes directly into Y. If you'd like that stamped certificate from the mayor, his big house is on the east side of D34.

Y is a nice place to visit, but don't ask me why.



Susan Ford goes commercial — plugging a small Japanese auto no less. Here the daughter of the former president gets a touch of makeup before filming on the steps of capital. It took a dozen takes before she got her lines straight.

PEOPLE: Travolta Branches Out

Actor John Travolta has agreed to pay \$1.5 million for a 178-year-old, 14-acre avocado ranch nestled in a secluded California canyon. Travolta's purchase is Rancho Taiguas Adobe, 22 miles from Santa Barbara and built in 1800 by Antonio de Ortega, son of the first commandant of the Santa Barbara presidio. According to the deeds, Travolta paid \$417,500 down and owes \$1.08 million by Feb. 1 to the estate of Henry Hubbard Jr., who died last November. Hubbard bought the ranch for \$500,000 in 1976.

* * *

In Paris, African singer Miriam Makeba was robbed of 8,000 francs (about \$2,000) and her Guinean diplomatic passport by a purse-snatcher. He escaped on a motorcycle driven by an accomplice. Miss Makeba was en route to West Berlin for a concert; she quickly got a replacement passport.

* * *

Patricia Hearst and Bernard Shaw, the bodyguard she fell in love with, say they want a church wedding when she gets out of prison. "I want to get married as soon as possible, but I'd rather have a nice wedding and not get married in prison, especially after all Paity's been through," said Shaw, 33, in a People magazine interview. Miss Hearst, 24, had been quoted in an interview in the New York Post earlier as saying she would marry Shaw in prison if she were still

* * *

Ron Howard spends most time on "Happy Days" following the footsteps of "The Fonz" as being crowned King of N. Gras in New Orleans is just casting. But he's so proud of his honor he says he'll take the cast along when he accepts the "Baccus XI" in the Feb. carnival parade. Fonzie — as "Fonzie" — reigns over the trade two years ago.

— SAMUEL JUST

ANNOUNCEMENTS

ANNOUNCEMENTS

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He is a genius! Robert Carrier
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"Why can't you go in the evening

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